



FR-4915-01-P

## SURFACE TRANSPORTATION BOARD

49 CFR Parts 1241, 1242, 1243, 1244, 1245, 1246, 1247, and 1248

[Docket No. EP 701]

Accelerating Reporting Requirements for Class I Railroads

AGENCY: Surface Transportation Board.

ACTION: Proposed rule, withdrawn.

SUMMARY: The Board is withdrawing the proposed rules and discontinuing the EP 701 rulemaking proceeding which proposed to accelerate the filing deadlines for certain financial, employee, and traffic reports submitted by Class I railroads.

DATES: The proposed rule is withdrawn and the rulemaking proceeding is discontinued on February 18, 2016.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez, (202) 245-0333.

Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at (800) 877-8339.

SUPPLEMENTARY INFORMATION: On July 8, 2015, the Board issued a Notice of Proposed Rulemaking (NPRM) seeking public comment on a proposal to accelerate the filing deadlines for certain financial, employee, and traffic reports submitted by Class I railroads.<sup>1</sup> The Board has authority to collect financial and statistical data from railroads

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<sup>1</sup> The NPRM was published in the Federal Register on July 8, 2015 (80 FR 39045).

as necessary for the economic oversight of the industry. 49 U.S.C. 1321(b),<sup>2</sup> 11145. To this end, the Board's regulations require Class I railroads to submit annual, quarterly, and monthly reports containing financial and operating statistics, including employment and traffic data. 49 U.S.C. 11145; 49 CFR 1241-1248. The data collected is used by the Board in various proceedings, as well as by other governmental agencies and interested parties in evaluating the railroad industry.

In the NPRM, the Board proposed changing the filing deadlines for a number of these reports. Specifically, the NPRM proposed the following deadlines: Schedule 250 would be filed by March 31 each year, at the same time as the Annual Report Form R-1; Quarterly Report Form RE&I, Form CBS, Quarterly Wage Forms A & B, and Reports of Fuel Cost, Consumption, and Surcharge Revenue would be filed within 15 days after the end of each quarter; Annual Wage Forms A&B and Annual Form QCS would be filed 30 days after the end of each year; Quarterly Form QCS would be filed 30 days after the end of each quarter; Form STB-54 would be filed within 60 days after the end of each year; and Form C would be filed 10 days after the end of each month.

The NPRM also proposed to: update several form titles; clarify the method by which carriers arrive at the number of employees reported on Form C, pursuant to part 1246; replace references to the "Interstate Commerce Act" with "pt. A of subtitle IV of tit. 49, United States Code" between 49 CFR parts 1241 and 1248 to accurately describe the current controlling statute; and eliminate the requirement of railroads to file

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<sup>2</sup> The recently enacted Surface Transportation Board Reauthorization Act of 2015, Pub. L. No. 114-110, recodifies provisions of title 49, United States Code, redesignating 49 U.S.C. 721, as § 1321.

duplicate copies of reports, with the exception of the Annual Report Form R-1, which requires hard copies to be filed.

On August 21, 2015, the AAR filed comments on the proposed rules. AAR expresses concern that the proposed accelerated deadlines would impose significant burdens while not conferring a public benefit. (AAR Comment 7.) AAR states that the proposed deadlines for the STB reports would be incompatible with and would create additional reporting obligations for the railroads under Securities and Exchange Commission (SEC) regulations. (Id. at 10-12.) AAR also states that accelerated deadlines could cause investor confusion because the information in Board filings is based on a different corporate entity than information in the SEC filings, and there are also differences in accounting between Board reports and SEC reports. (Id. at 13.)

Based on AAR's comments, the proposed rules could impose a significant burden on the railroads and conflict with SEC reporting requirements. No other comments were submitted. Therefore, we will not adopt the proposed accelerated deadlines and will discontinue this proceeding.

However, some of the nonsubstantive updates that the Board proposed will be adopted in Improving Regulation and Regulatory Review, EP 712. These updates include changing the following form titles: "Form MRRE" to "Form C" (49 CFR 1246.1) and; "Form QRSC" and "Form ARSC" to "Quarterly Wage Forms A & B" and "Annual Wage Forms A & B" respectively (49 CFR 1245.2). In that proceeding, we will also eliminate the requirement for railroads to file duplicate copies of reports, with the exception of the Annual Report Form R-1, which requires hard copies to be filed.

This action will not significantly affect either the quality of the human environment or the conservation of energy resources.

Decided: February 11, 2016.

By the Board, Chairman Elliott, Vice Chairman Miller, and Commissioner Begeman.

Brendetta S. Jones,

Clearance Clerk.

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